

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Average Listing and Sales Prices Surge**

Average listing and sales prices rose in September 2017, according to numbers released by the Ann Arbor Area Board of REALTORS®. The average residential listing price was \$304,044, an increase of 10.3% from September 2016. Average sales prices also rose by 10.7% to an average of \$299,788, compared to \$270,875 a year ago. Average residential sales prices for the last quarter have been higher on average than sales prices for July through September of 2016.

The number of new listings coming on the market is down 6.7% from last year, with 358 residential units listed in September 2017, compared to 384 last September. The number of new residential listings on the market began to drop in July for this quarter and continued through September. This steady decrease in available listings is on par with data trends from 2016.

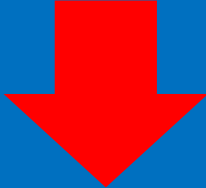



The number of residential sales in September 2017 has also decreased 10.8%, at 315 sales compared to 353 in September 2016. Year-to-date, there were 3,905 homes sold—8% fewer residential sales than at this point in 2016.

The National Association of REALTORS® released their [2017 Remodeling Impact Report](#). The report takes a deep dive into the reasons for remodeling, the success of taking on projects, and the increased happiness found in the home once a project is completed.

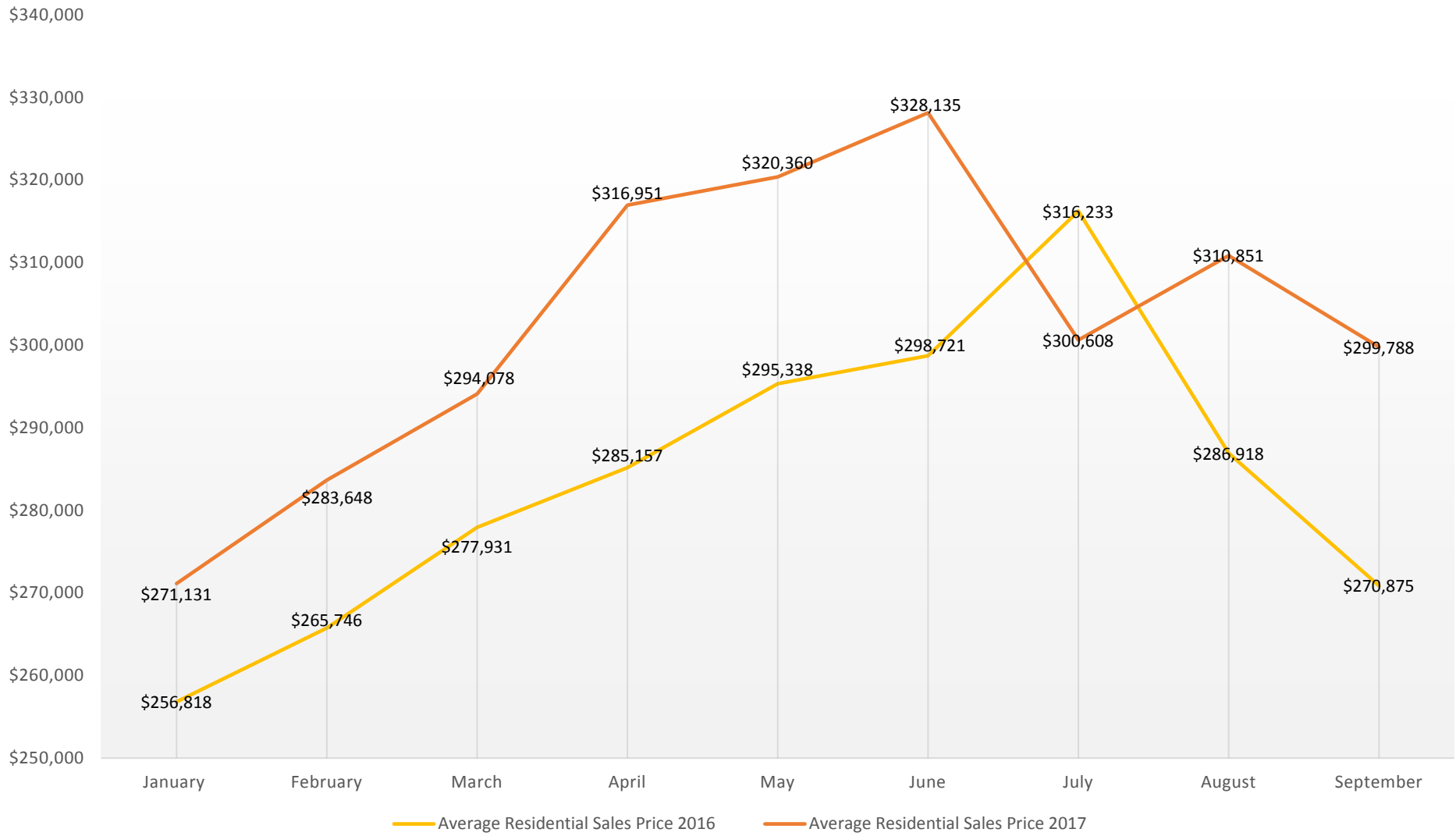
The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, please email [mhs@aaabor.com](mailto:mhs@aaabor.com).

Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

# ANN ARBOR AREA BOARD OF REALTORS®

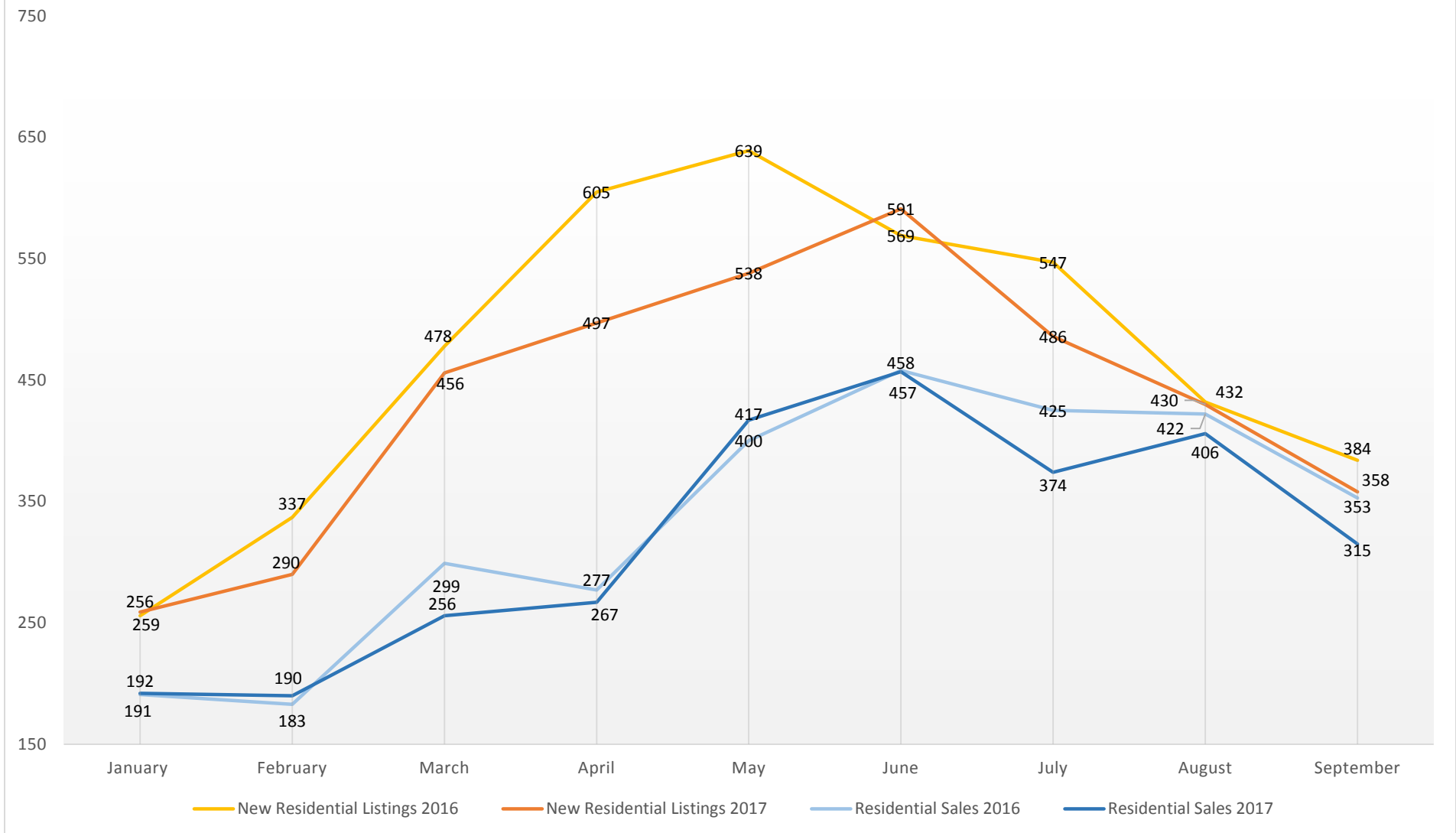
	September 2016	September 2017	% Change From Year to Year
New Residential Listings	384	358	 6.7%
Total Residential Sales	353	315	 10.8%
Average Residential List Price	\$275,565	\$304,044	 10.3%
Average Residential Sales Price	\$270,875	\$299,788	 10.7%

Average Residential Sales Price for 2016 vs 2017



# ANN ARBOR AREA BOARD OF REALTORS®

Residential Listings & Sales for 2016 vs 2017



# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Sep-16	YTD-16	Sep-17	YTD-17
<b><u>NEW LISTINGS:</u></b>				
Vacant	49	581	37	484
Commercial/Business Opp	14	110	5	94
Farm	-	26	2	20
Income	15	137	16	154
Single Family	384	4,247	358	3,905
Condo	77	976	98	919
<b>Total:</b>	<b>539</b>	<b>6,077</b>	<b>516</b>	<b>5,576</b>
<b><u>SALES/AVG MKT DAYS:</u></b>				
	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>
Vacant	16	201	189	256
Commercial/Business Opp	5	204	31	252
Farm	2	19	14	95
Income	6	101	36	55
Single Family	353	36	3,026	44
Condo	97	26	783	31
<b>Total Sales:</b>	<b>479</b>		<b>4,079</b>	
			<b>425</b>	<b>3,930</b>
<b><u>VOLUME:</u></b>				
Vacant	\$ 1,816,000	\$ 16,204,779	\$ 1,046,364	\$ 20,410,597
Commercial/Business Opp	\$ 9,318	\$ 5,250,862	\$ 618,591	\$ 6,138,036
Farm	\$ 668,000	\$ 5,951,900	\$ 380,000	\$ 3,854,400
Income	\$ 742,910	\$ 7,696,185	\$ 1,419,900	\$ 24,071,772
Single Family	\$ 95,618,764	\$ 867,795,019	\$ 94,433,375	\$ 881,753,843
Condo	\$ 18,848,535	\$ 158,065,987	\$ 18,014,571	\$ 163,297,634
<b>Total</b>	<b>\$ 117,703,527</b>	<b>\$ 1,060,964,732</b>	<b>\$ 115,912,801</b>	<b>\$ 1,099,526,282</b>
SAS	74	932	84	865
Withdrawals	138	1,190	123	899
<b><u>MEDIAN SALES PRICES:</u></b>				
Vacant	\$ 79,500	\$ 61,000	\$ 45,000	\$ 76,500
Commercial/Business Opp	\$ 1,800	\$ 50,000	\$ 550	\$ 1,696
Farm	\$ 334,000	\$ 374,500	\$ 380,000	\$ 399,250
Income	\$ 119,500	\$ 179,750	\$ 404,000	\$ 288,000
Single Family	\$ 237,000	\$ 245,000	\$ 259,000	\$ 269,900
Condo	\$ 185,000	\$ 176,000	\$ 190,000	\$ 192,750
<b><u>SINGLE FAMILY AVG:</u></b>				
AVERAGE List Price	\$ 275,565	\$ 291,796	\$ 304,044	\$ 309,008
AVERAGE Sale Price	\$ 270,875	\$ 286,780	\$ 299,788	\$ 305,740
% Sold > List Price	27%	28%	29%	33%
% Sold @ List Price	16%	17%	19%	19%

**New Construction YTD:**

92 Sold /\$36,915,549 Dollar Volume /\$401,256 Average Sold Price /87 Days on Mkt.

**Single Family**

Area	New Listings Entered During September			Properties Sold During September			New Listings Entered YTD			Properties Sold YTD		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	Sep-16	12	\$339,375	17	\$280,247	38	1/1-9/30/16	231	\$354,160	160	\$282,177	56
	Sep-17	19	\$449,274	25	\$299,392	27	1/1-9/30/17	213	\$352,897	160	\$305,179	29
Manchester	Sep-16	10	\$306,950	7	\$258,771	32	1/1-9/30/16	81	\$265,219	54	\$240,326	61
	Sep-17	7	\$276,957	4	\$253,700	26	1/1-9/30/17	72	\$350,922	40	\$258,641	43
Dexter	Sep-16	18	\$358,333	24	\$348,819	60	1/1-9/30/16	314	\$398,939	226	\$349,440	58
	Sep-17	20	\$464,035	23	\$377,618	44	1/1-9/30/17	296	\$414,833	200	\$377,706	44
Whitmore Lake	Sep-16	3	\$205,967	3	\$225,398	58	1/1-9/30/16	50	\$311,110	30	\$232,590	39
	Sep-17	7	\$233,957	2	\$243,808	14	1/1-9/30/17	43	\$301,381	24	\$253,980	41
Saline	Sep-16	30	\$399,139	33	\$343,131	44	1/1-9/30/16	404	\$397,507	278	\$367,348	52
	Sep-17	28	\$451,108	37	\$393,490	45	1/1-9/30/17	346	\$437,469	257	\$394,763	42
Lincoln Cons.	Sep-16	23	\$218,674	25	\$216,456	23	1/1-9/30/16	267	\$216,803	212	\$204,397	30
	Sep-17	24	\$241,458	13	\$207,592	16	1/1-9/30/17	237	\$226,982	191	\$218,863	24
Milan	Sep-16	14	\$173,586	13	\$192,362	38	1/1-9/30/16	148	\$208,385	104	\$193,566	92
	Sep-17	16	\$227,531	15	\$180,567	17	1/1-9/30/17	147	\$211,441	111	\$206,638	55
Ypsilanti	Sep-16	33	\$181,248	35	\$149,594	21	1/1-9/30/16	334	\$170,647	266	\$160,240	36
	Sep-17	27	\$179,241	22	\$173,099	11	1/1-9/30/17	318	\$187,579	262	\$166,046	28
Ann Arbor	Sep-16	123	\$440,578	99	\$366,105	27	1/1-9/30/16	1335	\$452,707	945	\$393,222	33
	Sep-17	110	\$488,176	92	\$408,967	28	1/1-9/30/17	1217	\$476,195	881	\$428,494	29

**Condo**

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	Sep-16	4	\$152,200	4	\$204,975	20	1/1-9/30/16	32	\$185,270	22	\$181,495	52
	Sep-17	6	\$211,133	3	\$197,300	29	1/1-9/30/17	47	\$199,990	24	\$178,793	46
Manchester	Sep-16	0	\$0	0	\$0	0	1/1-9/30/16	4	\$137,225	5	\$158,630	75
	Sep-17	0	\$0	1	\$85,000	4	1/1-9/30/17	9	\$155,978	6	\$94,125	13
Dexter	Sep-16	0	\$0	0	\$0	0	1/1-9/30/16	15	\$279,867	7	\$227,200	19
	Sep-17	1	\$249,900	0	\$0	0	1/1-9/30/17	4	\$217,325	2	\$194,500	27
Whitmore Lake	Sep-16	0	\$0	0	\$0	0	1/1-9/30/16	0	\$0	0	\$0	0
	Sep-17	0	\$0	0	\$0	0	1/1-9/30/17	0	\$0	0	\$0	0
Saline	Sep-16	5	\$318,740	5	\$238,137	66	1/1-9/30/16	64	\$270,515	45	\$207,296	40
	Sep-17	4	\$366,475	9	\$282,278	31	1/1-9/30/17	70	\$301,606	58	\$236,581	38
Lincoln Cons.	Sep-16	4	\$138,600	3	\$127,133	53	1/1-9/30/16	16	\$120,306	13	\$107,362	30
	Sep-17	2	\$161,000	0	\$0	0	1/1-9/30/17	12	\$164,428	13	\$145,027	44
Milan	Sep-16	0	\$0	1	\$186,000	186	1/1-9/30/16	31	\$161,465	11	\$143,489	46
	Sep-17	0	\$0	1	\$214,016	81	1/1-9/30/17	9	\$166,689	11	\$143,047	119
Ypsilanti	Sep-16	7	\$62,314	8	\$71,625	10	1/1-9/30/16	46	\$87,870	35	\$87,457	20
	Sep-17	5	\$149,240	3	\$104,167	15	1/1-9/30/17	37	\$114,743	36	\$103,240	20
Ann Arbor	Sep-16	50	\$273,994	62	\$224,123	22	1/1-9/30/16	648	\$251,792	542	\$225,359	29
	Sep-17	60	\$252,922	47	\$255,912	33	1/1-9/30/17	611	\$292,271	494	\$252,867	27